

# Weekly Market Activity Report

A RESEARCH TOOL FROM MINNEAPOLIS AREA REALTORS®

## For Week Ending August 7, 2021

Publish Date: August 16, 2021 • All comparisons are to 2020

America's housing shortage may be starting to ease up, with new listings up 6.5% year-over-year in July, making it the fourth consecutive month of annual increases, according to realtor.com's Monthly Housing Report. More than half of the nation's 50 largest metropolitan areas reported double-digit increases in new listings, which may suggest the market is beginning to normalize after the record-breaking activity seen during the pandemic.

In the Twin Cities region, for the week ending August 7:

- New Listings increased 1.7% to 1,939
- Pending Sales decreased 18.6% to 1,414
- Inventory decreased 23.1% to 7,605

For the month of July:

- Median Sales Price increased 11.9% to \$350,000
- Days on Market decreased 53.7% to 19
- Percent of Original List Price Received increased 3.5% to 103.6%
- Months Supply of Homes For Sale decreased 30.0% to 1.4

## Quick Facts

<b>+ 1.7%</b>	<b>- 18.6%</b>	<b>- 23.1%</b>
Change in <b>New Listings</b>	Change in <b>Pending Sales</b>	Change in <b>Inventory</b>

### Metrics by Week

New Listings	<b>2</b>
Pending Sales	<b>3</b>
Inventory of Homes for Sale	<b>4</b>

### Metrics by Month

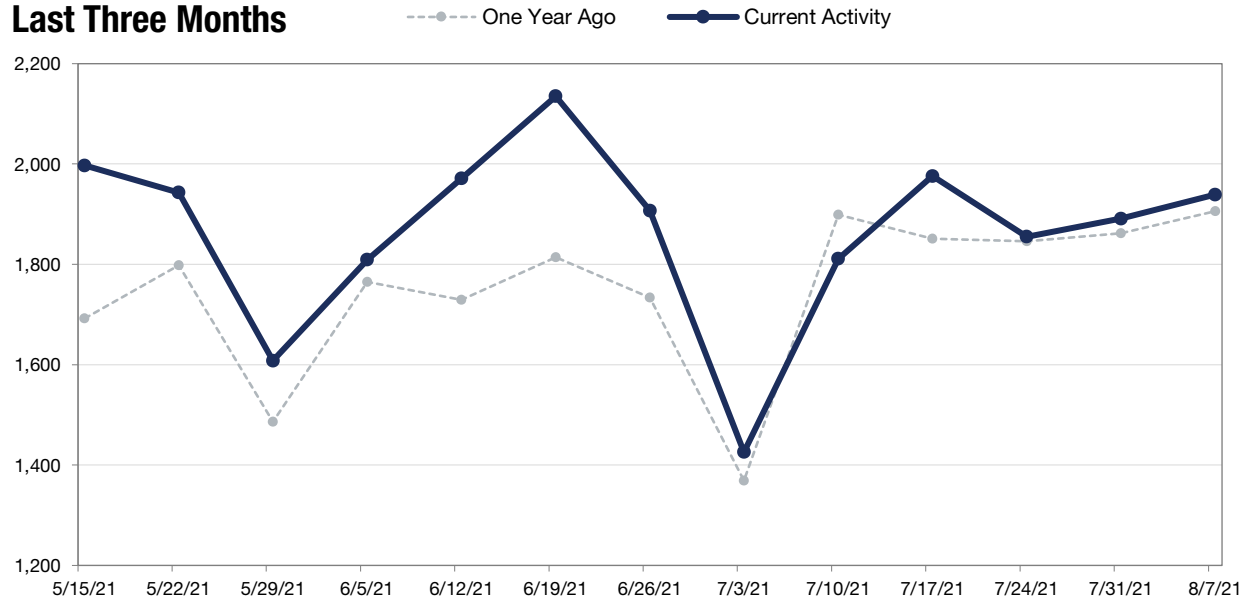
Days on Market Until Sale	<b>5</b>
Median Sales Price	<b>6</b>
Percent of Original List Price Received	<b>7</b>
Housing Affordability Index	<b>8</b>
Months Supply of Homes for Sale	<b>9</b>

# New Listings

A count of the properties that have been newly listed on the market in a given week.

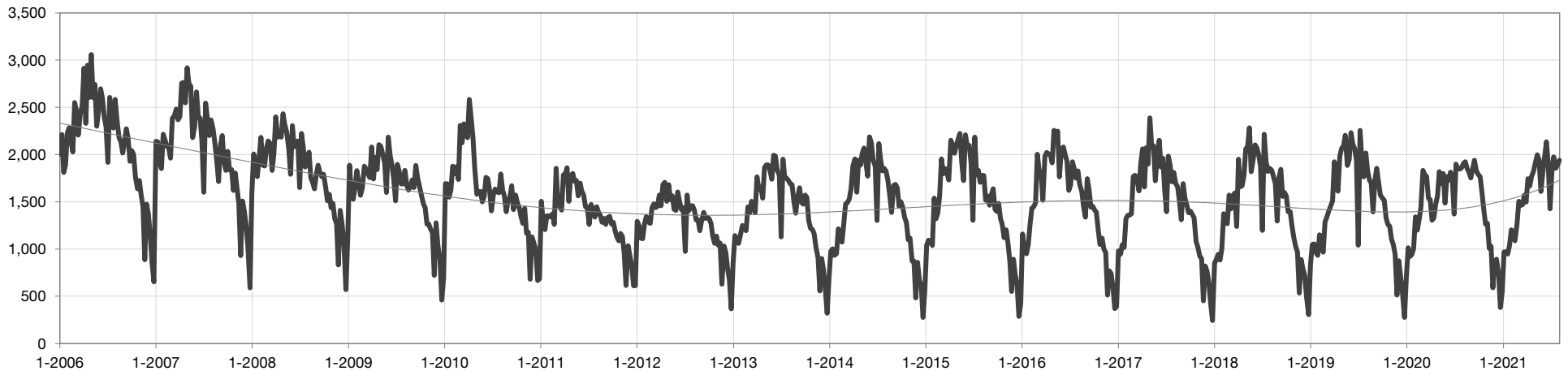


## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
5/15/2021	1,997	1,692	+ 18.0%
5/22/2021	1,943	1,798	+ 8.1%
5/29/2021	1,608	1,486	+ 8.2%
6/5/2021	1,809	1,765	+ 2.5%
6/12/2021	1,971	1,729	+ 14.0%
6/19/2021	2,135	1,814	+ 17.7%
6/26/2021	1,907	1,734	+ 10.0%
7/3/2021	1,426	1,369	+ 4.2%
7/10/2021	1,811	1,899	- 4.6%
7/17/2021	1,976	1,851	+ 6.8%
7/24/2021	1,855	1,846	+ 0.5%
7/31/2021	1,891	1,862	+ 1.6%
8/7/2021	1,939	1,906	+ 1.7%
<b>3-Month Total</b>	<b>24,268</b>	<b>22,751</b>	<b>+ 6.7%</b>

## Historical New Listings

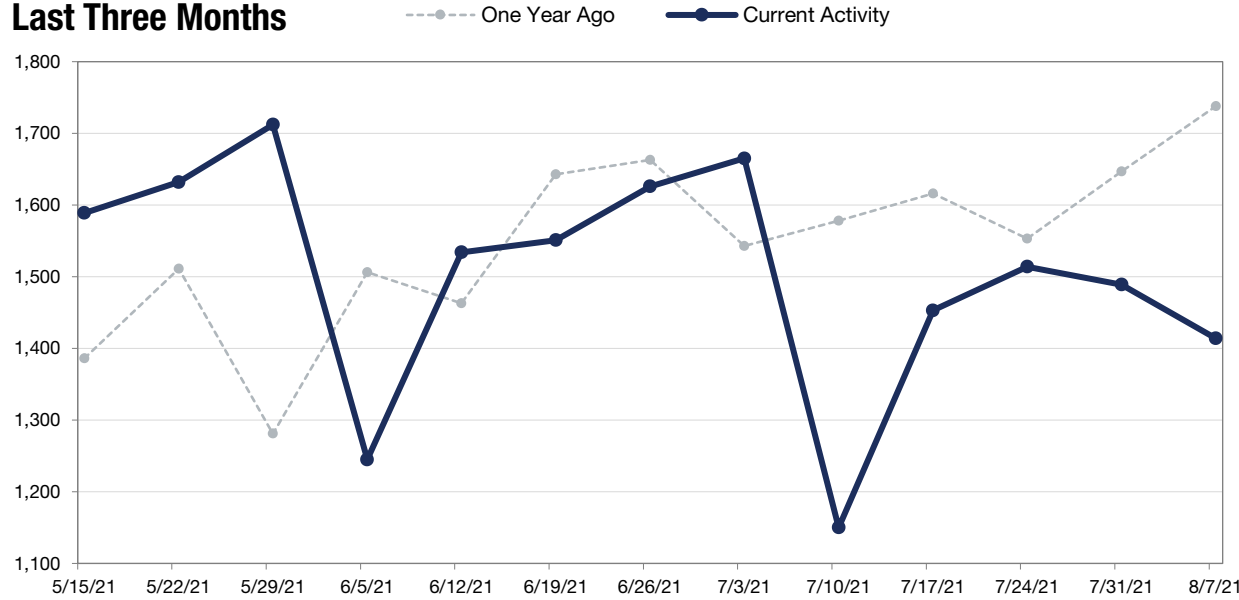


# Pending Sales

A count of the properties on which offers have been accepted in a given week.

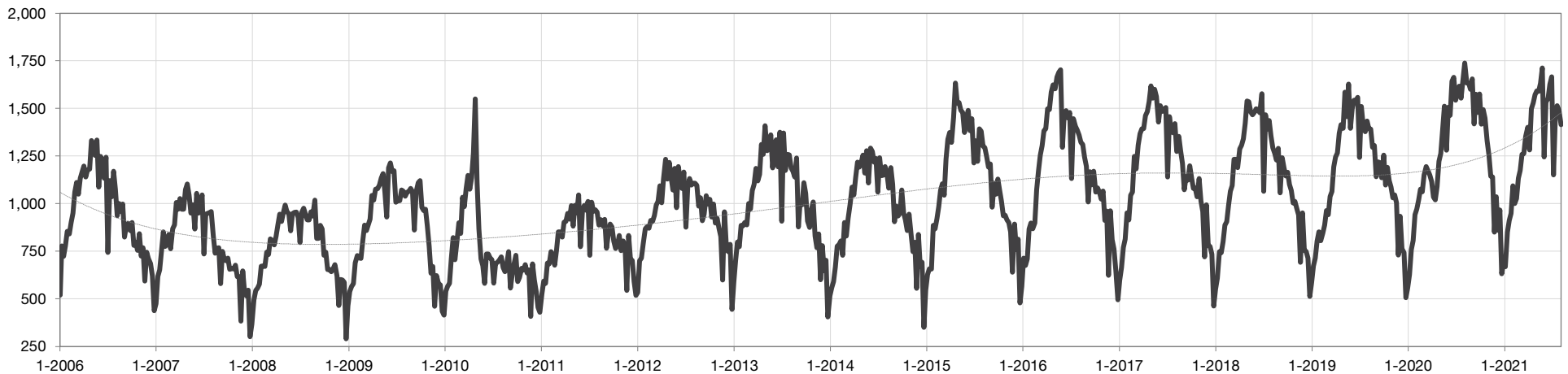


## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
5/15/2021	1,589	1,386	+ 14.6%
5/22/2021	1,632	1,511	+ 8.0%
5/29/2021	1,712	1,281	+ 33.6%
6/5/2021	1,245	1,506	- 17.3%
6/12/2021	1,534	1,463	+ 4.9%
6/19/2021	1,551	1,643	- 5.6%
6/26/2021	1,626	1,663	- 2.2%
7/3/2021	1,665	1,543	+ 7.9%
7/10/2021	1,150	1,578	- 27.1%
7/17/2021	1,453	1,616	- 10.1%
7/24/2021	1,514	1,553	- 2.5%
7/31/2021	1,489	1,647	- 9.6%
8/7/2021	1,414	1,738	- 18.6%
<b>3-Month Total</b>	<b>19,574</b>	<b>20,128</b>	<b>- 2.8%</b>

## Historical Pending Sales

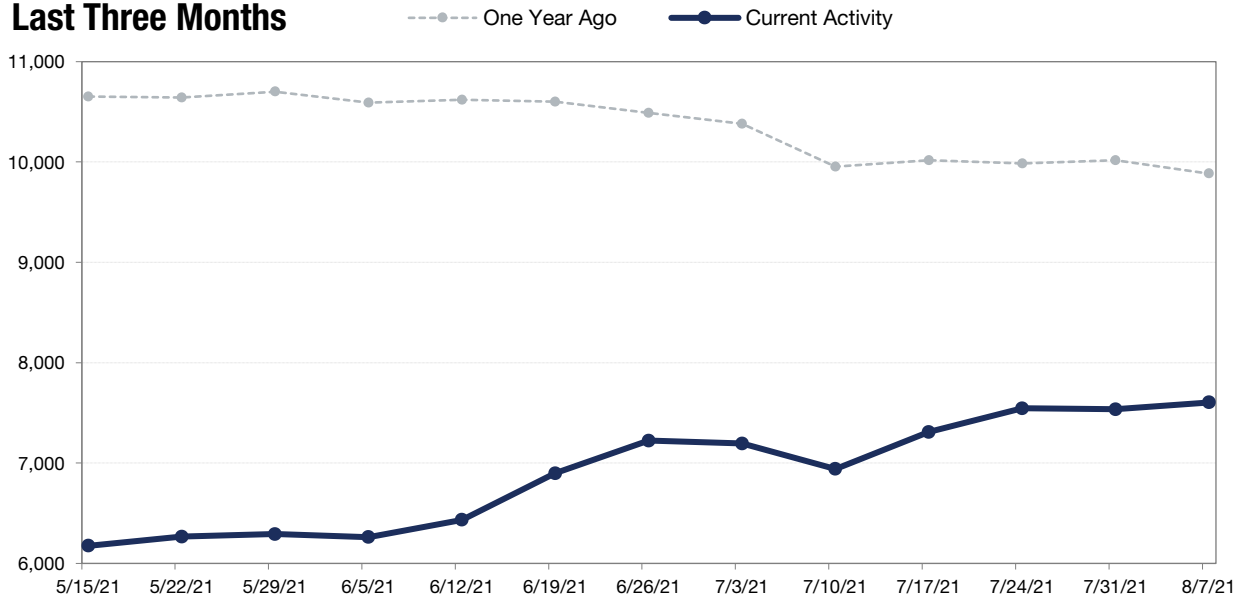


# Inventory of Homes for Sale



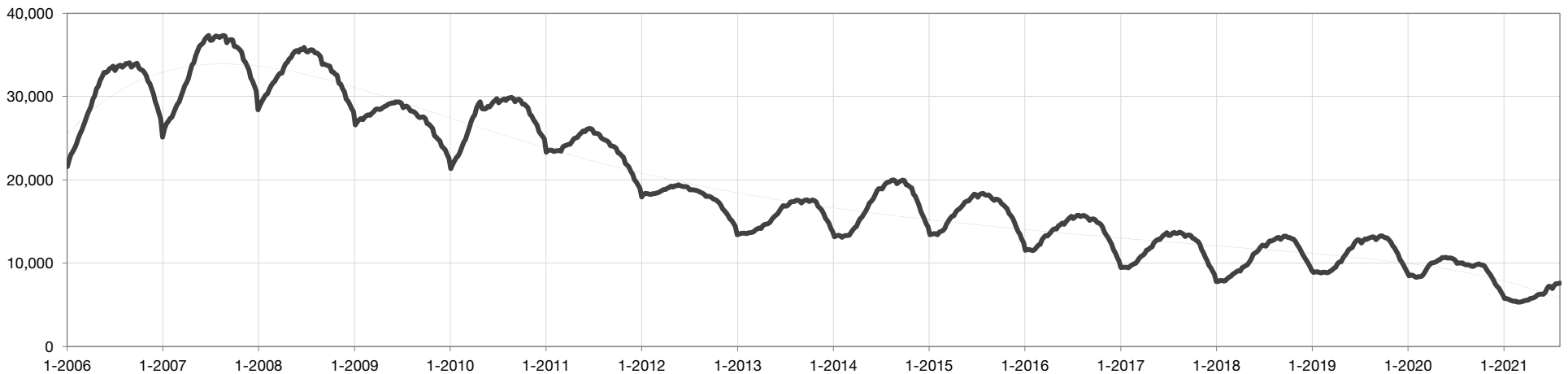
The number of properties available for sale in active status at the end of a given week.

## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
5/15/2021	6,178	10,651	- 42.0%
5/22/2021	6,267	10,644	- 41.1%
5/29/2021	6,292	10,702	- 41.2%
6/5/2021	6,262	10,592	- 40.9%
6/12/2021	6,435	10,621	- 39.4%
6/19/2021	6,898	10,602	- 34.9%
6/26/2021	7,224	10,488	- 31.1%
7/3/2021	7,195	10,382	- 30.7%
7/10/2021	6,942	9,955	- 30.3%
7/17/2021	7,309	10,018	- 27.0%
7/24/2021	7,546	9,986	- 24.4%
7/31/2021	7,536	10,018	- 24.8%
8/7/2021	7,605	9,886	- 23.1%
<b>3-Month Avg</b>	<b>6,899</b>	<b>10,350</b>	<b>- 33.3%</b>

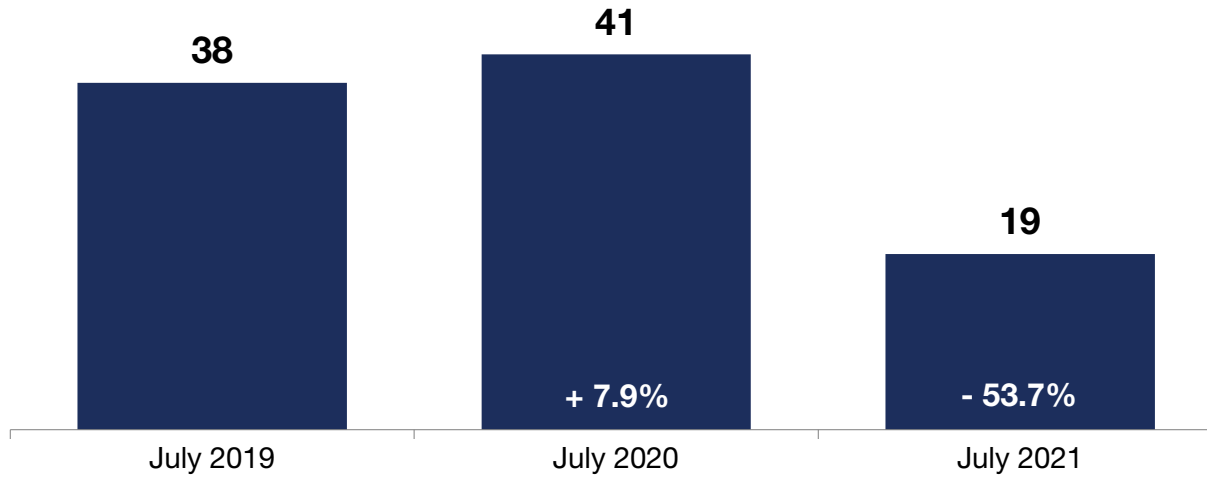
## Historical Inventory Levels



# Days on Market Until Sale

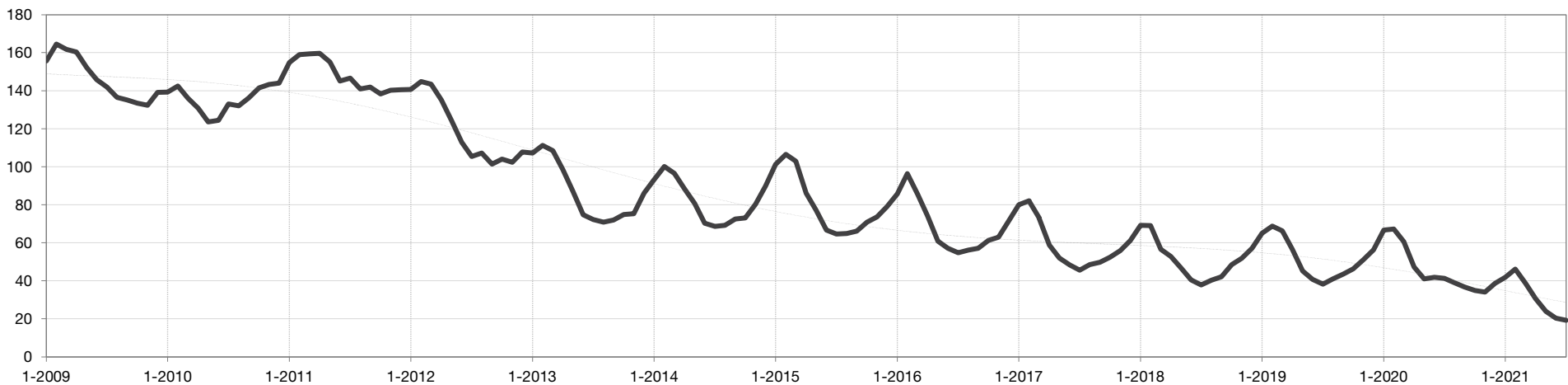
Average number of days between when a property is listed and when an offer is accepted in a given month.

## July



Month	Current Activity	One Year Previous	+ / -
August 2020	39	41	- 4.9%
September 2020	37	44	- 15.9%
October 2020	35	46	- 23.9%
November 2020	34	51	- 33.3%
December 2020	39	56	- 30.4%
January 2021	42	67	- 37.3%
February 2021	46	67	- 31.3%
March 2021	39	61	- 36.1%
April 2021	31	47	- 34.0%
May 2021	24	41	- 41.5%
June 2021	20	42	- 52.4%
July 2021	19	41	- 53.7%
<b>12-Month Avg</b>	<b>32</b>	<b>48</b>	<b>- 33.3%</b>

## Historical Days on Market Until Sale

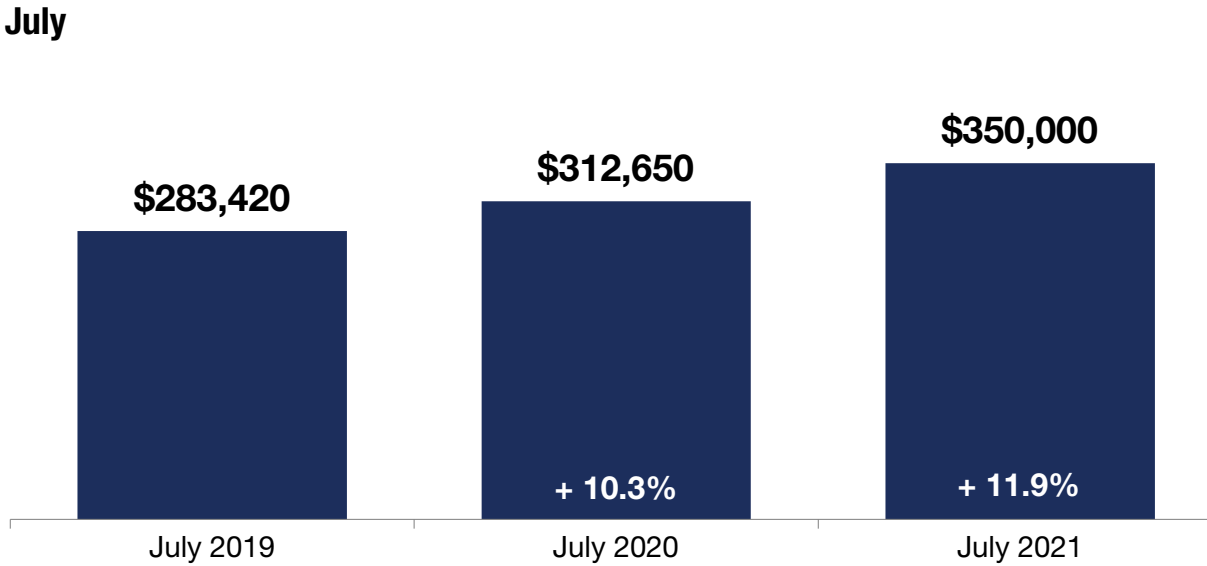


# Median Sales Price



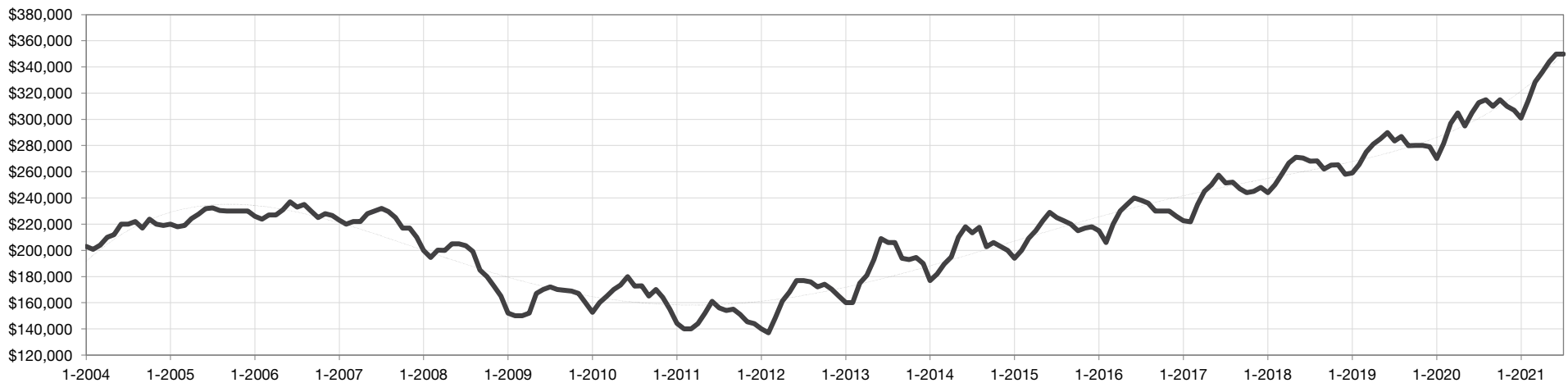
Median price point for all closed sales, not accounting for seller concessions, in a given month.

## July



Month	Current Activity	One Year Previous	+ / -
August 2020	\$315,000	\$286,900	+ 9.8%
September 2020	\$310,000	\$279,900	+ 10.8%
October 2020	\$315,000	\$280,000	+ 12.5%
November 2020	\$310,000	\$280,000	+ 10.7%
December 2020	\$307,000	\$279,000	+ 10.0%
January 2021	\$301,000	\$270,000	+ 11.5%
February 2021	\$314,000	\$281,500	+ 11.5%
March 2021	\$328,631	\$297,000	+ 10.7%
April 2021	\$336,000	\$305,000	+ 10.2%
May 2021	\$344,000	\$294,900	+ 16.6%
June 2021	\$350,000	\$305,000	+ 14.8%
July 2021	\$350,000	\$312,650	+ 11.9%
<b>12-Month Med</b>	<b>\$325,000</b>	<b>\$290,000</b>	<b>+ 12.1%</b>

## Historical Median Sales Price

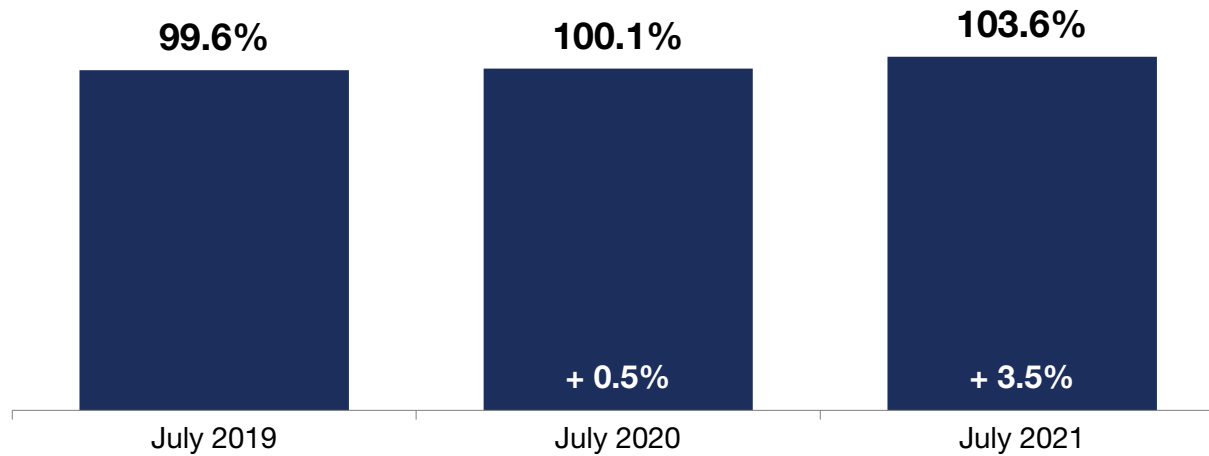


# Percent of Original List Price Received



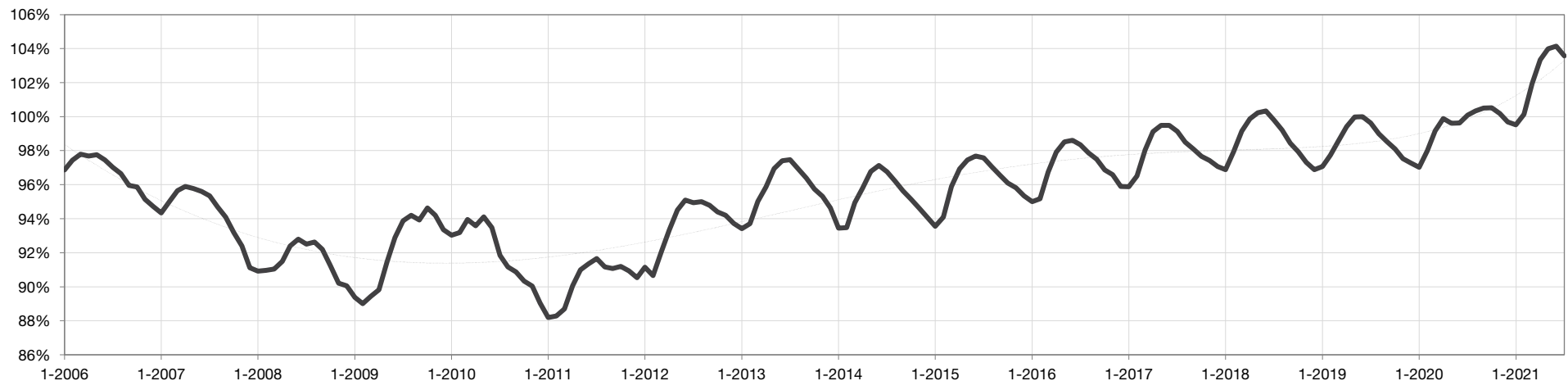
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

## July



Month	Current Activity	One Year Previous	+ / -
August 2020	100.3%	99.0%	+ 1.3%
September 2020	100.5%	98.5%	+ 2.0%
October 2020	100.5%	98.1%	+ 2.4%
November 2020	100.2%	97.5%	+ 2.8%
December 2020	99.7%	97.3%	+ 2.5%
January 2021	99.5%	97.0%	+ 2.6%
February 2021	100.1%	98.0%	+ 2.1%
March 2021	101.9%	99.2%	+ 2.7%
April 2021	103.3%	99.9%	+ 3.4%
May 2021	104.0%	99.6%	+ 4.4%
June 2021	104.1%	99.6%	+ 4.5%
July 2021	103.6%	100.1%	+ 3.5%
<b>12-Month Avg</b>	<b>101.6%</b>	<b>98.8%</b>	<b>+ 2.8%</b>

## Historical Percent of Original List Price Received

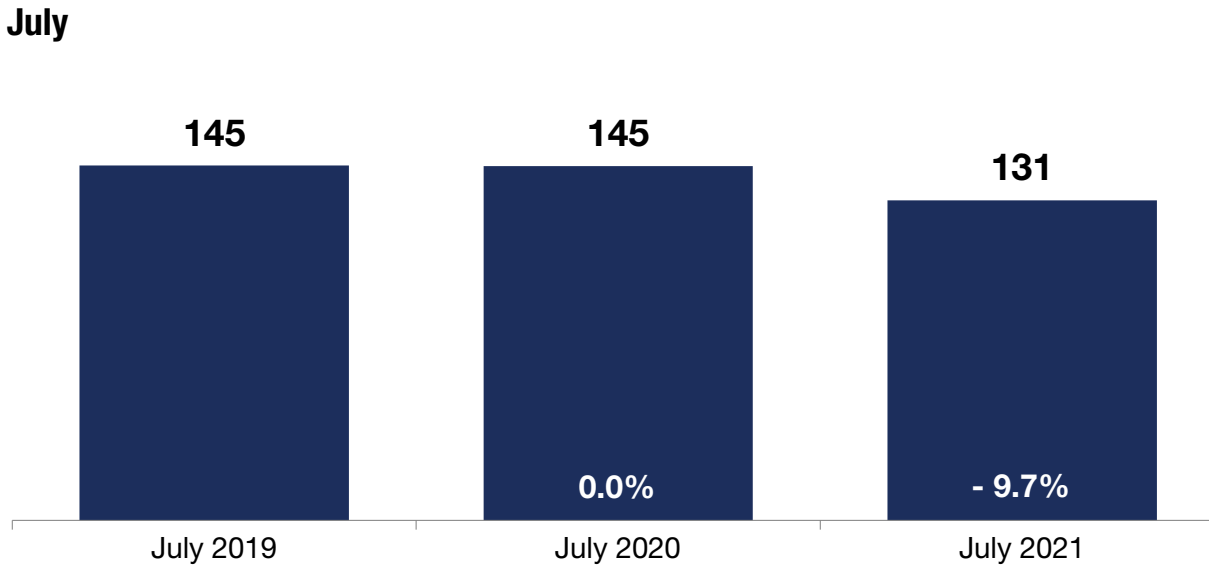


# Housing Affordability Index



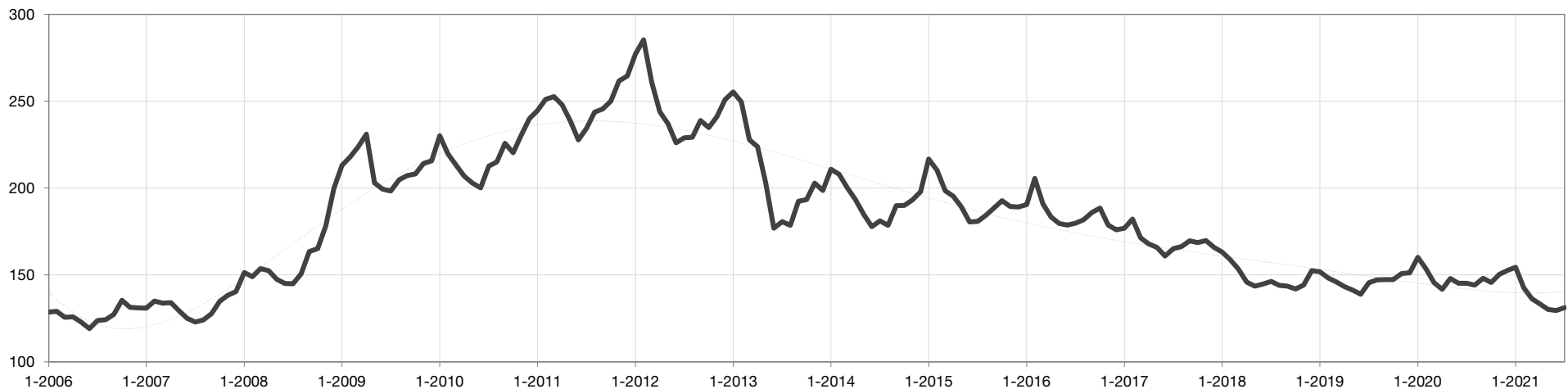
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

## July



Month	Current Activity	One Year Previous	+ / -
August 2020	144	147	- 2.0%
September 2020	148	147	+ 0.7%
October 2020	146	147	- 0.7%
November 2020	150	151	- 0.7%
December 2020	153	151	+ 1.3%
January 2021	154	160	- 3.8%
February 2021	143	154	- 7.1%
March 2021	136	146	- 6.8%
April 2021	133	142	- 6.3%
May 2021	130	148	- 12.2%
June 2021	130	145	- 10.3%
July 2021	131	145	- 9.7%
<b>12-Month Avg</b>	<b>142</b>	<b>149</b>	<b>- 4.7%</b>

## Historical Housing Affordability Index

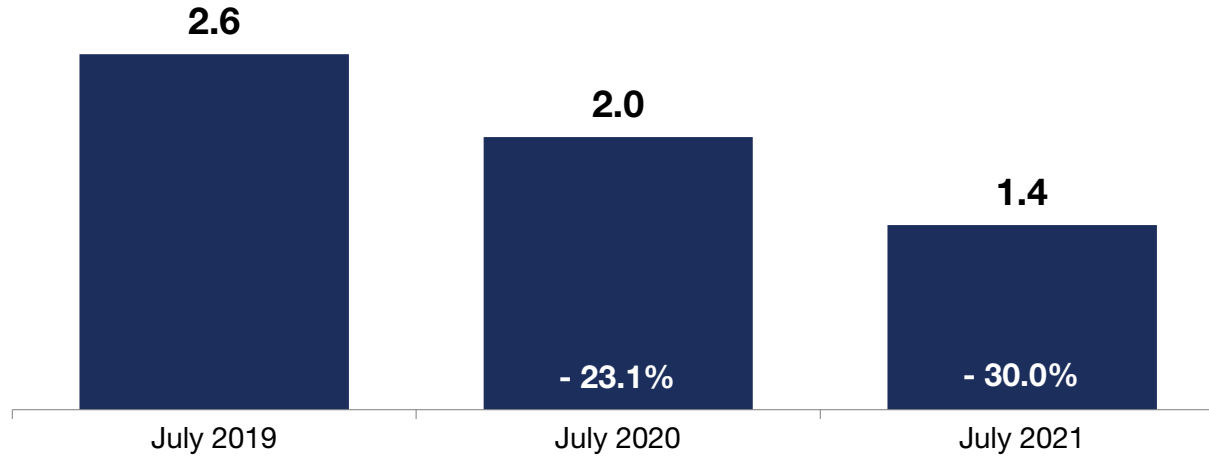




# Months Supply of Homes for Sale

The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.

## July



Month	Current Activity	One Year Previous	+ / -
August 2020	1.9	2.6	- 26.9%
September 2020	1.9	2.7	- 29.6%
October 2020	1.7	2.5	- 32.0%
November 2020	1.4	2.2	- 36.4%
December 2020	1.1	1.7	- 35.3%
January 2021	1.0	1.7	- 41.2%
February 2021	1.0	1.7	- 41.2%
March 2021	1.0	2.0	- 50.0%
April 2021	1.1	2.1	- 47.6%
May 2021	1.1	2.2	- 50.0%
June 2021	1.2	2.1	- 42.9%
July 2021	1.4	2.0	- 30.0%
<b>12-Month Avg</b>	<b>1.3</b>	<b>2.1</b>	<b>- 38.1%</b>

## Historical Months Supply of Homes for Sale

